

(B) REPORT.—Not later than 7 months after the date of the enactment of this Act, the United States International Trade Commission shall submit to the appropriate congressional committees and the Comptroller General a report on the results of the review carried out under subparagraph (A).

(2) GAO REPORT.—Not later than 90 days after the submission of the report under paragraph (1)(B), the Comptroller General shall submit to the appropriate congressional committees a report that, based on the results of the report submitted under paragraph (1)(B) and other available information, contains recommendations for changes to United States trade preference programs, including the African Growth and Opportunity Act (19 U.S.C. 3701 et seq.) and the amendments made by that Act, to provide incentives to increase investment and other measures necessary to improve the competitiveness of beneficiary sub-Saharan African countries in the production of yarns, fabrics, and other textile and apparel inputs identified in the report submitted under paragraph (1)(B), including changes to requirements relating to rules of origin under such programs.

(3) DEFINITIONS.—In this subsection—

(A) the term “appropriate congressional committees” means the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate; and

(B) the term “beneficiary sub-Saharan African countries” has the meaning given the term in section 506A(c) of the Trade Act of 1974 (19 U.S.C. 2466a(c)).

(d) CLERICAL AMENDMENT.—Section 6002(a)(2)(B) of Public Law 109-432 is amended by striking “(B) by striking” and inserting “(B) in paragraph (3), by striking”.

#### SEC. 4. GENERALIZED SYSTEM OF PREFERENCES.

Section 505 of the Trade Act of 1974 (19 U.S.C. 2465) is amended by striking “December 31, 2008” and inserting “December 31, 2009”.

#### SEC. 5. CUSTOMS USER FEES.

(a) IN GENERAL.—Section 13031(j)(3) of the Consolidated Omnibus Budget Reconciliation Act of 1985 (19 U.S.C. 58c(j)(3)) is amended—

(1) in subparagraph (A), by striking “November 14, 2017” and inserting “February 14, 2018”; and

(2) in subparagraph (B)(i), by striking “October 7, 2017” and inserting “January 31, 2018”.

(b) REPEAL.—Section 15201 of the Food, Conservation, and Energy Act of 2008 (Public Law 110-246) is amended by striking subsections (c) and (d).

#### SEC. 6. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

The percentage under subparagraph (C) of section 401(l) of the Tax Increase Prevention and Reconciliation Act of 2005 in effect on the date of the enactment of this Act is increased by 2 percentage points.

#### SEC. 7. TECHNICAL CORRECTIONS.

Section 15402 of the Food, Conservation, and Energy Act of 2008 (Public Law 110-246) is amended—

(1) in subsections (a) and (b), by striking “Caribbean” each place it appears and inserting “Caribbean”; and

(2) in subsection (d), by striking “231A(b)” and inserting “213A(b)”.

Mr. LEVIN (during the reading). Madam Speaker, I ask unanimous consent that the reading be dispensed with.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Michigan?

There was no objection.

The SPEAKER pro tempore. Is there objection to the original request of the gentleman from Michigan?

There was no objection.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. LEVIN. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on the bill just passed by the House.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Michigan?

There was no objection.

#### EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

Mr. FRANK of Massachusetts. Madam Speaker, pursuant to House Resolution 1525, I call up from the Speaker's table the bill (H.R. 1424) to amend section 712 of the Employee Retirement Income Security Act of 1974, section 2705 of the Public Health Service Act, and section 9812 of the Internal Revenue Code of 1986 to require equity in the provision of mental health and substance-related disorder benefits under group health plans, and offer the motion at the desk.

The SPEAKER pro tempore. The Clerk will report the title of the bill, designate the Senate amendments, and designate the motion.

The Clerk read the title of the bill.

The text of the Senate amendments is as follows:

Strike all after the enacting clause and insert the following:

#### DIVISION A—EMERGENCY ECONOMIC STABILIZATION

##### SECTION 1. SHORT TITLE AND TABLE OF CONTENTS.

(a) SHORT TITLE.—This division may be cited as the “Emergency Economic Stabilization Act of 2008”.

(b) TABLE OF CONTENTS.—The table of contents for this division is as follows:

Sec. 1. Short title and table of contents.

Sec. 2. Purposes.

Sec. 3. Definitions.

##### TITLE I—TROUBLED ASSETS RELIEF PROGRAM

Sec. 101. Purchases of troubled assets.

Sec. 102. Insurance of troubled assets.

Sec. 103. Considerations.

Sec. 104. Financial Stability Oversight Board.

Sec. 105. Reports.

Sec. 106. Rights; management; sale of troubled assets; revenues and sale proceeds.

Sec. 107. Contracting procedures.

Sec. 108. Conflicts of interest.

Sec. 109. Foreclosure mitigation efforts.

Sec. 110. Assistance to homeowners.

Sec. 111. Executive compensation and corporate governance.

Sec. 112. Coordination with foreign authorities and central banks.

Sec. 113. Minimization of long-term costs and maximization of benefits for taxpayers.

Sec. 114. Market transparency.

Sec. 115. Graduated authorization to purchase.

Sec. 116. Oversight and audits.

Sec. 117. Study and report on margin authority.

Sec. 118. Funding.

Sec. 119. Judicial review and related matters.

Sec. 120. Termination of authority.

Sec. 121. Special Inspector General for the Troubled Asset Relief Program.

Sec. 122. Increase in statutory limit on the public debt.

Sec. 123. Credit reform.

Sec. 124. HOPE for Homeowners amendments.

Sec. 125. Congressional Oversight Panel.

Sec. 126. FDIC authority.

Sec. 127. Cooperation with the FBI.

Sec. 128. Acceleration of effective date.

Sec. 129. Disclosures on exercise of loan authority.

Sec. 130. Technical corrections.

Sec. 131. Exchange Stabilization Fund reimbursement.

Sec. 132. Authority to suspend mark-to-market accounting.

Sec. 133. Study on mark-to-market accounting.

Sec. 134. Recoupment.

Sec. 135. Preservation of authority.

Sec. 136. Temporary increase in deposit and share insurance coverage.

#### TITLE II—BUDGET-RELATED PROVISIONS

Sec. 201. Information for congressional support agencies.

Sec. 202. Reports by the Office of Management and Budget and the Congressional Budget Office.

Sec. 203. Analysis in President's Budget.

Sec. 204. Emergency treatment.

#### TITLE III—TAX PROVISIONS

Sec. 301. Gain or loss from sale or exchange of certain preferred stock.

Sec. 302. Special rules for tax treatment of executive compensation of employers participating in the troubled assets relief program.

Sec. 303. Extension of exclusion of income from discharge of qualified principal residence indebtedness.

#### SEC. 2. PURPOSES.

The purposes of this Act are—

(1) to immediately provide authority and facilities that the Secretary of the Treasury can use to restore liquidity and stability to the financial system of the United States; and

(2) to ensure that such authority and such facilities are used in a manner that—

(A) protects home values, college funds, retirement accounts, and life savings;

(B) preserves homeownership and promotes jobs and economic growth;

(C) maximizes overall returns to the taxpayers of the United States; and

(D) provides public accountability for the exercise of such authority.

#### SEC. 3. DEFINITIONS.

For purposes of this Act, the following definitions shall apply:

(1) APPROPRIATE COMMITTEES OF CONGRESS.—The term “appropriate committees of Congress” means—

(A) the Committee on Banking, Housing, and Urban Affairs, the Committee on Finance, the Committee on the Budget, and the Committee on Appropriations of the Senate; and

(B) the Committee on Financial Services, the Committee on Ways and Means, the Committee on the Budget, and the Committee on Appropriations of the House of Representatives.

(2) BOARD.—The term “Board” means the Board of Governors of the Federal Reserve System.

(3) CONGRESSIONAL SUPPORT AGENCIES.—The term “congressional support agencies” means the Congressional Budget Office and the Joint Committee on Taxation.

(4) CORPORATION.—The term “Corporation” means the Federal Deposit Insurance Corporation.

(5) FINANCIAL INSTITUTION.—The term “financial institution” means any institution, including, but not limited to, any bank, savings association, credit union, security broker or dealer,